



Arizona State Retirement System

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ASRS News

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Legislators vote to continue ASRS

The Arizona State Retirement System was given a vote of confidence by legislators on Thursday, December 1, in a Sunset Review hearing that authorized continuation of the retirement system.

Established in 1978, Sunset Review is the process by which the Legislature reviews the purpose and functions of state agencies to determine whether continuation, revision, consolidation or termination is warranted. Sunset reviews are based on audits conducted by either the Office of the Auditor General or a Committee of Reference.

The Auditor General's Office spent much of 2005 reviewing the ASRS and issued a report in September. A summary of the report was presented Thursday to the ASRS Committee of Reference.

The committee, co-chaired by Sen. Dean Martin and Rep. Trish Groe, voted unanimously to continue the ASRS.

The ASRS was represented at the hearing by Board Chair Dr. Keith Meredith and ASRS Director Paul Matson. Mr. Matson told the committee the ASRS is in general agreement with the Auditor General's report, which was largely favorable and included several recommendations to improve certain services at the agency.

A bill will now be drafted for the upcoming legislative session that authorizes the ASRS to continue for another 10 years. The Sunset Review process takes place every 10 years for state agencies.

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